

Exhibit I



GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial
Advisory Authority

Municipal Secondary Market Disclosure Information Cover Sheet Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access System (EMMA)

Additional / Voluntary Event-Based Disclosure

THIS FILING RELATES TO ALL OR SEVERAL SECURITIES ISSUED BY THE ISSUER, OR ALL OR SEVERAL SECURITIES OF A SPECIFIC CREDITOR:

Issuer's Name: Government Development Bank for Puerto Rico (GDB)

Other Obligated Person's Name (if any): _____

Nine-digit CUSIP number(s): 745177

TYPE OF INFORMATION PROVIDED:

- A. ☐ Amendment to Continuing Disclosure Undertaking
- B. ☐ Change in Obligated Person
- C. ☐ Notice to Investor Pursuant to Bond Documents
- D. ☐ Communication from the Internal Revenue Service
- E. ☐ Bid for Auction Rate and Other Securities
- F. ☐ Capital or Other Financing Plan
- G. ☐ Litigation / Enforcement Action
- H. ☐ Change of Tender Agent. Remarketing Agent or Other On-going Party
- I. ☐ Derivative or Other Similar Transaction
- J. ☒ Other Event-Based Disclosures: Press Release Regarding GDB Restructuring Support Agreement

I represent that I am authorized by the issuer, obligor or its agent to distribute this information publicly.

/s/ Sebastián M. Torres Rodríguez

Sebastián M. Torres Rodríguez
Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for the Commonwealth

Dated: June 19, 2017





GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial Advisory Authority

June 19, 2017

San Juan — Today, the Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF, by its Spanish acronym) and the Government Development Bank (GDB) announced that parties representing over 50% of the GDB's Participating Bond Claims (as defined in the RSA) have signed the previously announced Restructuring Support Agreement for GDB (the "RSA"), which became effective pursuant to its terms on May 17, 2017. AAFAF and GDB believe that this strong indication of support from holders of a majority of GDB's Participating Bond Claims represents a significant step forward towards the consensual restructuring of GDB under Title VI of PROMESA.

As previously announced on May 15, 2017, the RSA provides for an organized, comprehensive and consensual restructuring of GDB under Title VI of PROMESA whereby GDB's financial creditors, including holders of bonds and certain depositors, will exchange their claims against GDB for one of three tranches of bonds issued by a new municipal entity, at each creditor's election. Such tranches of new bonds will have varying principal amounts, interest rates, collateral priority and other payment terms. As a result of the signings disclosed in today's announcement, supporting creditors under the RSA will be obligated to support and vote for the transactions described in and pursuant to the terms of the RSA. GDB's financial creditors have agreed to substantial discounts to principal and the restructuring does not depend on any funds from the Commonwealth's general fund. The RSA also contemplates a cash payment to Puerto Rico's municipalities on account of certain of their accounts at GDB. While the transaction described in the RSA remains subject to approval by the Financial Oversight and Management Board for Puerto Rico and the United States District Court for the District of Puerto Rico, AAFAF and GDB believe that the strong support for the transaction from GDB's creditors to date increases the likelihood of a successful reorganization of GDB.

"Today's developments represent an important step in the restructuring of GDB. I want to thank GDB's stakeholders for their continued good faith negotiations and commitment to a consensual transaction," stated Gerardo Portela, Executive Director of the AAFAF.

Forward-Looking Statements

This press release includes forward-looking statements, which include, but are not limited to, expectations with respect to the transactions described in the RSA. Neither AAFAF nor GDB can assure you that future developments affecting AAFAF, GDB, the RSA or the transactions described therein will be as anticipated. Actual results may differ materially from those expectations due to a variety of factors. Any forward-looking statement made in this release speaks only as of the date hereof and neither AAFAF nor GDB hereby undertakes any obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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